

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for August 2002

Revenue Highlights

The City of Indianapolis year-to-date revenues are \$335.2 million, which is 100.4% of the amount projected to be received through August.

- **State and Federal Grants**

Revenues are approximately 77% of anticipated amounts. Some grants are paid in advance while most are on a reimbursement basis. Most reimbursable grants are paid quarterly but some are paid only upon completion of the grant. City systems ensure that over time, grant expenditure and revenue are balanced.

- **Storm Water**

The City continues to have problems with the billings for the storm water fees causing a \$2.5 million short fall year-to-date. The majority of the non-residential and approximately eighty thousand additional residential bills were being mailed the second week of September.

- **Sewer Fees**

A combination of billing issues and lower usage has contributed to the \$4.1 million short fall year-to-date.

- **Other Revenues**

United Airlines payment of \$10 million was received in June. This amount was not budgeted.

Expenditure Highlights

The first eight months represent about 67% of the calendar year. Approximately 55% of the 2002 budget has been paid out so far, with encumbrances accounting for another 14%.

Most general funds are on target based on the percentage of budget remaining. Debt service payments for 2002 have been expensed, with the exception of the Redevelopment Debt Service fund. Other comments are:

- **Police and Fire Pensions**

The Department of Public Safety is closely tracking appropriations in the Police Pension fund. It appears likely that additional appropriations of about \$300,000 will be needed to finish the year. On the other hand, the Fire Pension fund will be underspent by at least that much or more. NOTE: The need for additional Police Pension appropriations was taken into account when we did our calculations of second half spending during the 2003 budget process.

- **State Grants**

Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.

- **Maintenance Operations**

This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.

- **All Other Funds**

YTD expenses and encumbrances are on target for the year.

City of Indianapolis
Budgetary Overview
In Thousands
As of August 31, 2002

Revenue Source		Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	YTD	Sep-02	Oct-02	Nov-02	Dec-02
Property Tax	Actual	-	-	-	-	37,411	50,918	-	-	88,329	-	-	-	-
	Target	-	-	-	-	37,411	50,918	-	-	88,329	-	-	-	83,518
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment Financing	Actual	-	-	-	-	-	20,120	-	-	20,120	-	-	-	-
	Target	-	-	-	-	-	20,120	-	-	20,120	-	-	-	21,160
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option Income Tax	Actual	5,020	5,020	5,020	5,020	5,020	5,225	5,020	5,020	40,365	-	-	-	-
	Target	5,020	5,020	5,020	5,020	5,020	5,145	5,020	5,020	40,285	5,020	5,020	5,020	5,145
	Variance	-	-	-	-	-	80	-	-	80	-	-	-	-
Storm Water Management	Actual	-	-	1000	290	248	245	1,168	844	3,795	-	-	-	-
	Target	-	0	1000	290	248	245	2,405	2,112	6,300	1,000	1,000	1,000	1,000
	Variance	-	-	-	-	0	(0)	(1,237)	(1,268)	(2,505)	-	-	-	-
Pension Relief	Actual	-	-	-	-	-	10,857	2,659	-	13,516	-	-	-	-
	Target	-	-	-	-	-	10,935	2,200	-	13,135	13,135	-	-	-
	Variance	-	-	-	-	-	(78)	459	-	381	-	-	-	-
Motor Vehicle Highway Taxes	Actual	2,293	2,318	3,015	2,871	2,629	2,788	2,925	999	19,837	-	-	-	-
	Target	2,041	2,245	2,820	3,261	2,706	3,777	2,795	875	20,520	2,222	2,512	2,387	3,197
	Variance	252	73	195	(390)	(77)	(989)	130	125	(682)	-	-	-	-
State Collected Distributions	Actual	1,432	295	615	325	1,460	14,309	1,898	630	20,963	-	-	-	-
	Target	680	286	422	977	786	13,914	3,270	380	20,715	346	945	785	13,345
	Variance	752	9	193	(652)	674	395	(1,372)	250	248	-	-	-	-
State and Federal Grants	Actual	884	1,658	828	891	5,517	2,357	1,395	7,510	21,040	-	-	-	-
	Target	1,513	1,439	1,036	3,860	2,953	2,633	6,845	7,202	27,481	5,443	6,589	4,590	11,197
	Variance	(629)	219	(208)	(2,969)	2,564	(276)	(5,450)	308	(6,441)	-	-	-	-
Sewer Fees	Actual	5,591	4,345	4,405	4,231	4,086	5,112	5,091	3,673	36,534	-	-	-	-
	Target	5,389	4,832	4,967	4,664	4,915	5,203	5,468	5,243	40,681	5,219	5,168	4,785	4,829
	Variance	202	(487)	(562)	(433)	(829)	(91)	(377)	(1,570)	(4,147)	-	-	-	-
Local Fees	Actual	213	2,081	571	595	1,604	513	1,473	799	7,849	-	-	-	-
	Target	195	1,792	539	202	2,126	542	216	2,111	7,723	859	220	1,799	532
	Variance	18	289	32	393	(522)	(29)	1,257	(1,312)	126	-	-	-	-
Ordinance Violations	Actual	692	1095	685	990	549	360	1,189	1,626	7,186	-	-	-	-
	Target	813	814	819	817	918	827	825	825	6,658	832	827	819	824
	Variance	(121)	281	(134)	173	(369)	(467)	364	800	527	-	-	-	-
Other Revenue	Actual	4,242	2,598	3,397	6,741	3,196	21,137	7,318	7,066	55,694	-	-	-	-
	Target	4,297	3,300	2,832	3,619	3,353	13,164	2,645	8,647	41,858	3,907	4,268	4,305	12,170
	Variance	(55)	(702)	565	3,122	(157)	7,973	4,673	(1,582)	13,837	-	-	-	-
Total	Actual	20,367	19,410	19,536	21,953	61,720	133,940	30,136	28,166	335,228	-	-	-	-
	Target	19,948	19,728	19,455	22,710	60,436	127,423	31,689	32,416	333,805	37,983	26,550	25,490	156,917

**City of Indianapolis
Office of the Controller
Monthly Status Report by Fund
As of Period Ended August 31, 2002**

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:							33%
Fire General	53,822,370	0	53,822,370	32,156,669	659,959	21,005,742	39.0%
Fire Pension	28,462,300	0	28,462,300	16,883,432	429	11,578,440	40.7%
Total Fire Service District	82,284,670	0	82,284,670	49,040,101	660,388	32,584,181	39.6%
Police General	85,183,031	6,764	85,189,795	54,735,390	2,503,812	27,950,593	32.8%
Police Pension	33,110,820	0	33,110,820	21,838,311	128	11,272,381	34.0%
Total Police Service District	118,293,851	6,764	118,300,615	76,573,701	2,503,940	39,222,974	33.2%
Solid Waste Collection	27,786,172	258,000	28,044,172	14,277,225	6,200,252	7,566,695	27.2%
Solid Waste Disposal	10,792,346	2,830,000	13,622,346	5,238,723	6,274,207	2,109,416	19.5%
Total Solid Waste Service District	38,578,518	3,088,000	41,666,518	19,515,948	12,474,459	9,676,111	25.1%
Sanitation General	47,243,161	11,190,000	58,433,161	29,964,207	18,535,781	9,933,173	21.0%
Sanitation Sinking	9,109,355	0	9,109,355	9,017,350	0	92,005	1.0%
Total Sanitation Service District	56,352,516	11,190,000	67,542,516	38,981,557	18,535,781	10,025,178	17.8%
Redevelopment General	1,137,058	270,000	1,407,058	484,635	153,017	769,407	67.7%
Federal Grants	36,272,509	6,916,354	43,188,863	14,285,375	11,185,779	17,717,709	48.8%
Federal Grants (non-lapsing)	6,211,443	1,568,760	7,780,203	1,081,725	1,679,775	5,018,703	80.8%
State Grants	9,617,415	71,621	9,689,036	6,979,334	2,416,419	293,283	3.0%
State Grants (non-lapsing)	822,500	75,000	897,500	241,554	125,446	530,500	64.5%
Parking Meter	1,850,297	0	1,850,297	715,388	939,804	195,104	10.5%
City Cumulative	11,266,190	940,000	12,206,190	4,266,481	2,227,530	5,712,179	50.7%
City Debt Service	459,860	0	459,860	444,860	0	15,000	3.3%
Redevelopment Debt Service	16,687,183	0	16,687,183	9,890,066	0	6,797,117	40.7%
Total Consolidated City District	84,324,455	9,841,735	94,166,190	38,389,419	18,727,770	37,049,001	43.9%
Consolidated County	55,066,348	1,406,264	56,472,612	31,614,703	5,935,148	18,922,761	34.4%
Storm Water Management	2,446,208	699,000	3,145,208	1,279,692	968,487	897,028	36.7%
Maintenance Operations	0	0	0	655,542	242,545	-898,087	#DIV/0!
Transportation General	53,187,156	108,942	53,296,098	20,302,266	17,352,662	15,641,170	29.4%
Park General	23,686,637	6,182,320	29,868,957	15,444,081	1,483,164	12,941,712	54.6%
County Cumulative	3,500,000	0	3,500,000	832,618	2,472,673	194,709	5.6%
Flood Debt Service	5,323,749	0	5,323,749	5,251,248	0	72,502	1.4%
Metro Thro Debt Service	8,845,750	0	8,845,750	8,765,748	0	80,003	0.9%
Park Debt Service	2,000,152	0	2,000,152	1,965,150	0	35,002	1.7%
Total Consolidated County District	154,056,000	8,396,526	162,452,526	86,111,046	28,454,680	47,886,800	31.1%
Total All Funds	533,890,010	32,523,025	566,413,035	308,611,772	81,357,018	176,444,245	33.0%

City of Indianapolis
Budgetary Overview
In Thousands

As of August 31, 2002

Variance	419	(318)	81	(757)	1,284	6,517	(1,553)	(4,249)	1,423	-	-	-	-
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